

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

FEE STATEMENT COVER SHEET

Debtor: LTL Management LLC Applicant: Paul Hastings LLP
Case No.: 23-12825 (MBK) Client: Ad Hoc Committee of Supporting Counsel
Chapter: 11 Case Filed: April 4, 2023

**SECTION I
FEE SUMMARY**

Monthly Fee Statement Covering the Period from
November 1, 2023 through November 30, 2023

Total Fees:	\$121,046.50
Total Disbursements:	\$1,535.26
Minus 20% holdback of Fees:	\$(24,209.30)
Amount Sought at this Time	\$98,372.46

				Total for Statement Period	
Name	Department or Group	Date of First Admission	Hourly Rate	Hours Billed	Amount
Hansen, Kris	Financial Restructuring	1996	\$2,135.00	2.00	\$4,270.00
Kinnaird, Stephen	Complex Litigation & Arbitration	1995	\$1,805.00	0.20	\$361.00
Whitner, William	Complex Litigation & Arbitration	1996	\$1,700.00	0.70	\$1,190.00
Total Partner:				2.90	\$5,821.00
Micheli, Matthew	Financial Restructuring	2002	\$1,700.00	5.80	\$9,860.00
Montefusco, Ryan	Financial Restructuring	2012	\$1,650.00	41.10	\$67,815.00
Total Counsel:				46.90	\$77,675.00

				Total for Statement Period	
Name	Department or Group	Date of First Admission	Hourly Rate	Hours Billed	Amount
Farmer, Will	Financial Restructuring	2018	\$1,270.00	18.70	\$23,749.00
Miliotes, Lanie	Financial Restructuring	2023	\$855.00	12.80	\$10,944.00
Simpson, Louise	Financial Restructuring	2022	\$855.00	0.50	\$427.50
Total Associate:				32.00	\$35,120.50
Magzamen, Michael	Financial Restructuring		\$540.00	4.30	\$2,322.00
Mohamed, David	Financial Restructuring		\$540.00	0.20	\$108.00
Total Paraprofessional:				4.50	\$2,430.00
Total:				86.30	\$121,046.50

**SECTION II
SUMMARY OF SERVICES**

	Total for Statement Period	
U.S. Trustee Task Code and Project Category	Total Hours	Total Fees
B110 Case Administration	2.80	\$5,282.00
B113 Pleadings Review	1.00	\$540.00
B155 Court Hearings	1.90	\$3,044.00
B160 Employment / Fee Applications (Paul Hastings)	2.30	\$3,234.00
B191 General Litigation	78.30	\$108,946.50
TOTAL	86.30	\$121,046.50

SECTION III
SUMMARY OF DISBURSEMENTS

Category	Total for Statement Period
Computer Search	\$1,446.30
Reproduction Charges	\$88.96
TOTAL	\$1,535.26

I certify under the penalty of perjury that the above is true.

Dated: April 12, 2024

/s/ Mathew M. Murphy
Mathew M. Murphy

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

PAUL HASTINGS LLP
200 Park Avenue
New York, New York 10166
Kristopher M. Hansen (*admitted pro hac vice*)

PAUL HASTINGS LLP
71 South Wacker Drive, Suite 4500
Chicago, Illinois 60606
Matthew M. Murphy (*admitted pro hac vice*)
Matthew Micheli (*admitted pro hac vice*)

COLE SCHOTZ P.C.
Court Plaza North
25 Main Street, P.O. Box 800
Hackensack, New Jersey 07602-0800
Michael D. Sirota
Warren A. Usatine
Seth Van Aalten (*admitted pro hac vice*)
Justin Alberto (*admitted pro hac vice*)

PARKINS & RUBIO LLP
700 Milam, Suite 1300
Houston, Texas 77002
Lenard M. Parkins (*admitted pro hac vice*)
Charles M. Rubio (*admitted pro hac vice*)

*Counsel to Ad Hoc Committee of Supporting
Counsel*

In re:

LTL MANAGEMENT LLC,¹

Debtor.

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

**MONTHLY FEE STATEMENT OF PAUL HASTINGS LLP,
COUNSEL TO AD HOC COMMITTEE OF SUPPORTING COUNSEL, FOR THE
PERIOD FROM NOVEMBER 1, 2023 THROUGH NOVEMBER 30, 2023**

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

On June 20, 2023, the Court entered the Order Authorizing the Debtor to Enter into the Reimbursement Agreement [ECF No. 838] (the “Reimbursement Order”), pursuant to which the Debtor entered into a post-petition expense reimbursement agreement (the “Reimbursement Agreement”) to pay certain fees and expenses of the Ad Hoc Committee of Supporting Counsel (the “AHC of Supporting Counsel”).

The Reimbursement Agreement provides that the Debtor will pay the reasonable and documented fees and out-of-pocket expenses of professionals retained by the AHC of Supporting Counsel, including, among others, Paul Hastings LLP (“Paul Hastings”), for the period from April 18, 2023 through the termination of the Reimbursement Agreement.

The Reimbursement Agreement further provides that Paul Hastings will file monthly fee statements and interim and final fee applications in accordance with the Court’s Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals [ECF No. 562] (the “Interim Compensation Order”), entered on May 22, 2023.

The Court’s *Order (I) Dismissing Debtor’s Chapter 11 Petition Pursuant to 11 U.S.C. § 1112(b); (II) Establishing Procedures With Respect to Requests for Compensation; and (III) Granting Related Relief* [ECF No. 1211] (the “Dismissal Order”) provides that the “fees and expenses of professionals retained by the Ad Hoc Committee of Supporting Counsel shall remain subject to the” Reimbursement Agreement. The Dismissal Order further provides that the Interim Compensation Order “shall remain in full force and effect through and including the Appeal Exhaustion Date” for Retained Professionals, which covers professionals retained by the Ad Hoc Committee of Supporting Counsel.

Paul Hastings respectfully submits this Fee Application in accordance with the Reimbursement Order, the Reimbursement Agreement, the Interim Compensation Order and the

Dismissal Order for services rendered and expenses incurred as counsel to the Ad Hoc Committee of Supporting Counsel for the period commencing November 1, 2023 and ending November 30, 2023 (the “Statement Period”).

The billing invoices, along with a detailed breakdown of all out-of-pocket disbursements necessarily incurred by Paul Hastings for the Statement Period are annexed hereto as Exhibit A. These invoices detail the services performed by Paul Hastings.

The payment of fees and reimbursement of expenses requested in this Statement are as follows:

Fees (100%)	Fee Holdback (20%)	Fee Payment (80%)	Expense Reimbursement (100%)
\$121,046.50	\$24,209.30	\$96,837.20	\$1,535.26

WHEREFORE, Paul Hastings respectfully requests payment of fees and reimbursement of expenses for the Statement Period of \$98,372.46 (80% of total fees and 100% of expenses) in accordance with the Interim Compensation Order.

Dated: April 12, 2024

PAUL HASTINGS LLP

/s/ Matthew M. Murphy

Matthew M. Murphy (*admitted pro hac vice*)

Matthew Micheli (*admitted pro hac vice*)

71 South Wacker Drive, Suite 4500

Chicago, IL 60606

Telephone: (312) 499-6000

Email: mattmurphy@paulhastings.com

mattmicheli@paulhastings.com

Kristopher M. Hansen (*admitted pro hac vice*)

200 Park Avenue

New York, NY 10166

Telephone: (212) 318-6000

Email: krishansen@paulhastings.com

Counsel to AHC of Supporting Counsel

EXHIBIT A



PAUL HASTINGS LLP
200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

Ad Hoc Committee of Supporting Talc Counsel in LTL February 9, 2024
488 Madison Avenue
New York, NY

Please Refer to
Invoice Number: 2387488

Attn: Jonathan Schulman

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Representation in Chapter 11 bankruptcy proceedings

PH LLP Client/Matter # 51691-00002
Scott A. Heard

Legal fees for professional services for the period ending November 30, 2023	\$121,046.50
Costs incurred and advanced	1,535.26
Current Fees and Costs Due	\$122,581.76
Total Balance Due - Due Upon Receipt	\$122,581.76



PAUL HASTINGS LLP
200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

Ad Hoc Committee of Supporting Talc Counsel in LTL February 9, 2024
488 Madison Avenue
New York, NY

Please Refer to
Invoice Number: 2387488

Attn: Jonathan Schulman

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Representation in Chapter 11 bankruptcy proceedings

PH LLP Client/Matter # 51691-00002
Scott A. Heard

Legal fees for professional services for the period ending November 30, 2023	\$121,046.50
Costs incurred and advanced	1,535.26
Current Fees and Costs Due	\$122,581.76
Total Balance Due - Due Upon Receipt	\$122,581.76



PAUL HASTINGS LLP
200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

Ad Hoc Committee of Supporting Talc Counsel in LTL February 9, 2024
488 Madison Avenue
New York, NY

Please Refer to
Invoice Number: 2387488

Attn: Jonathan Schulman

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending November 30, 2023

Representation in Chapter 11 bankruptcy proceedings **\$121,046.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
11/01/2023	KH18	Client discussions regarding appellate filings	1.00	2,135.00	2,135.00
11/06/2023	MM53	Analyze pending and upcoming case matters	0.20	1,700.00	340.00
11/07/2023	MM53	Analyze case matters	0.20	1,700.00	340.00
11/10/2023	MM53	Analyze case matters	0.10	1,700.00	170.00
11/13/2023	KH18	Correspond with R. Montefusco regarding appellate filings (.1); analysis re same (.9)	1.00	2,135.00	2,135.00
11/20/2023	MM57	Correspond with R. Montefusco, M. Micheli and L. Miliotes re: case and appellate deadlines	0.30	540.00	162.00
Subtotal: B110 Case Administration			2.80		5,282.00
B113 Pleadings Review					
11/02/2023	MM57	Review recent ECF filings and update working group re: same	0.10	540.00	54.00

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2387488

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2023	MM57	Review recent ECF filings and update working group re: same	0.10	540.00	54.00
11/13/2023	MM57	Review recent ECF filings and update working group re: same (.2); correspond with R. Montefusco re: same (.2); calendar critical dates re: same (.1); confirm no opposition to motion (.1)	0.60	540.00	324.00
11/17/2023	MM57	Review recent ECF filings and update working group re: same (.1); correspond with R. Montefusco re: same (.1)	0.20	540.00	108.00
Subtotal: B113 Pleadings Review			1.00		540.00
 B155 Court Hearings					
11/13/2023	MM57	Email Chambers re: 11/15/23 hearing	0.10	540.00	54.00
11/15/2023	MM53	Attend hearing on motion to supplement the record	0.40	1,700.00	680.00
11/15/2023	RM30	Review submissions to prepare for hearing re motion to supplement appellate record (1.0); attend hearing re same (.4)	1.40	1,650.00	2,310.00
Subtotal: B155 Court Hearings			1.90		3,044.00
 B160 Fee/Employment Applications					
11/03/2023	MM53	Analyze monthly invoices to be submitted to court for approval	0.50	1,700.00	850.00
11/14/2023	LM20	Correspond with L. Simpson re August and September invoices	0.30	855.00	256.50
11/14/2023	LS27	Telephone conference with B. Churbuck at Cole Schotz re filing of monthly invoices (.3), draft email to M. Micheli with summary of call (.2)	0.50	855.00	427.50

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2387488

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/14/2023	MM53	Review interim monthly invoices for August and September services and expenses	1.00	1,700.00	1,700.00
Subtotal: B160 Fee/Employment Applications			2.30		3,234.00

B191 General Litigation

11/01/2023	LM20	Analyze standing case law	0.60	855.00	513.00
11/02/2023	LM20	Correspond with W. Farmer re appellate brief	0.10	855.00	85.50
11/02/2023	MM53	Analyze appeal process and filings	0.70	1,700.00	1,190.00
11/03/2023	MM53	Analyze questions and related authority on appeal	1.50	1,700.00	2,550.00
11/03/2023	RM30	Conference with D. Prieto re LTL appeal (.2); correspond with K. Hansen and K Whitner re same (.3)	0.50	1,650.00	825.00
11/03/2023	WCF	Draft argument in appellee brief (4.2); correspond with R. Montefusco regarding same (.1)	4.30	1,270.00	5,461.00
11/06/2023	MM53	Analyze appeal process and filings	0.20	1,700.00	340.00
11/06/2023	MM53	Telephone conference with R. Montefusco regarding appellate standing issues	0.20	1,700.00	340.00
11/06/2023	RM30	Analyze draft appellate brief (.6); conference with M. Micheli re appellate standing issues (.2)	0.80	1,650.00	1,320.00
11/08/2023	LM20	Draft corporate disclosure statement and related exhibit (1.3); correspond with W. Farmer re same (.2)	1.50	855.00	1,282.50
11/08/2023	MM57	Correspond with R. Montefusco regarding appellate documents (.3); review appellate brief and certain cited cases (1.0); prepare reference materials regarding appeal (.4)	1.70	540.00	918.00
11/09/2023	LM20	Draft civil information sheet	1.20	855.00	1,026.00
11/09/2023	RM30	Analyze CA3 order re stipulated facts (.1); correspond with K Whitner and W. Farmer re same (.1)	0.20	1,650.00	330.00

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2387488

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/10/2023	LM20	Draft civil information sheet (.7); correspond with M. Magzamen re same (.3); review and revise corporate disclosure statement, notice of appearances, and corresponding exhibit (.5)	1.50	855.00	1,282.50
11/10/2023	MM57	Correspond with L. Miliotes re: appeal documents (.1); research re: same (.4)	0.50	540.00	270.00
11/11/2023	WCF	Draft statement of case form for filing before Third Circuit (1.5); correspond with R. Montefusco regarding same (.1)	1.60	1,270.00	2,032.00
11/12/2023	LM20	Correspond with R. Montefusco re appellate docket filings	0.10	855.00	85.50
11/13/2023	LM20	Review and revise statement of case filing (.4); correspond with W. Farmer re same (.2); review and revise appellate civil information sheet (.3); correspond with R. Montefusco re same (.2)	1.10	855.00	940.50
11/13/2023	MM53	Correspond with R. Montefusco regarding LTL appeal	0.20	1,700.00	340.00
11/13/2023	RM30	Review and revise filings for merits appeal (.8); conference with K. Hansen re same (.1); conference with D. Prieto re appellate matters (.2)	1.10	1,650.00	1,815.00
11/13/2023	WCF	Review and revise statement of case and civil information sheet regarding filing deadline before Third Circuit (.5); correspond with R. Montefusco and L. Miliotes regarding same (.1)	0.60	1,270.00	762.00
11/13/2023	WKW	Review draft appellate filings, including disclosure statement, summary of case, appearance	0.50	1,700.00	850.00
11/14/2023	RM30	Correspond with K. Hansen re administrative hearing related to appeal (.2); analyze motion to supplement the record (.2)	0.40	1,650.00	660.00
11/15/2023	RM30	Conference with K. Hansen re appellate brief	0.20	1,650.00	330.00

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2387488

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2023	MM57	Revise and submit R. Montefusco Third Circuit application (.4); correspond with R. Montefusco re: same (.1); update K. Hansen registration re: same (.2)	0.70	540.00	378.00
11/16/2023	RM30	Conference with W. Farmer and Counsel Press re appellate filings	0.30	1,650.00	495.00
11/16/2023	WCF	Prepare notes regarding certain appellate matters and filings (.1); call with R. Montefusco and M. Sapyelkina regarding appellate matters and related filings, briefing, and appendix (.3)	0.40	1,270.00	508.00
11/17/2023	RM30	Conference with Counsel Press re revised procedural filing (.2); conference with K. Hansen re appellate issues (.2); review draft joint motion for briefing schedule (.2)	0.60	1,650.00	990.00
11/19/2023	MM53	Review motion regarding stipulated facts	0.20	1,700.00	340.00
11/19/2023	RM30	Review and revise joint motion for briefing schedule and to vacate order re stipulation (.6); conference with K. Hansen re same (.2)	0.80	1,650.00	1,320.00
11/20/2023	LM20	Correspond with R. Montefusco re trial transcripts	0.20	855.00	171.00
11/20/2023	RM30	Conference with D. Prieto and K. Hansen re joint motion for appellate schedule (.8); prepare parts of appellate brief (2.1)	2.90	1,650.00	4,785.00
11/21/2023	RM30	Review and revise appellate brief (3.0); conference with S. Kinnard regarding same (.2); analyze caselaw re same (1.6)	4.80	1,650.00	7,920.00
11/21/2023	SBK	Conference with R. Montefusco regarding alternative arguments in support of the judgment	0.20	1,805.00	361.00
11/22/2023	LM20	Analyze case law re pecuniary standing and bankruptcy appeals (.9); analyze secondary sources re LTL and financial distress (1.5)	2.40	855.00	2,052.00
11/22/2023	RM30	Analyze caselaw and statutory authority re appellate standing (3.2); conference with W. Farmer re same (.6)	3.80	1,650.00	6,270.00

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2387488

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/22/2023	WCF	Draft standing section of opening appellate brief (2.7); conference with R. Montefusco regarding same (.6); analyze authorities regarding same (.8)	4.10	1,270.00	5,207.00
11/22/2023	WKW	Review joint motions for briefing schedule	0.20	1,700.00	340.00
11/24/2023	LM20	Analyze case law re prudential standing in bankruptcy appeals (1.1); call with R. Montefusco re same (.2)	1.30	855.00	1,111.50
11/24/2023	RM30	Analyze appellate authority (.8); conference with L. Miliotes re same (.2)	1.00	1,650.00	1,650.00
11/25/2023	WCF	Prepare third party standing arguments in opening appellate brief	1.20	1,270.00	1,524.00
11/26/2023	RM30	Prepare parts of LTL appellate brief	3.10	1,650.00	5,115.00
11/27/2023	LM20	Analyze recent case law for unusual circumstances precluding a bankruptcy dismissal	2.10	855.00	1,795.50
11/27/2023	RM30	Review and revise LTL appellate brief	1.90	1,650.00	3,135.00
11/27/2023	WCF	Revise standing section of opening brief (.9); analyze authorities regarding same (.4)	1.30	1,270.00	1,651.00
11/28/2023	DM26	Calendar upcoming dates re: Third Circuit AHCSC dismissal appeal case no. 23-2972	0.20	540.00	108.00
11/28/2023	LM20	Correspond with D. Mohamed re appeal deadlines and case matters	0.30	855.00	256.50
11/28/2023	RM30	Prepare parts of LTL appellate brief	3.40	1,650.00	5,610.00
11/28/2023	WCF	Analyze authorities regarding section 1112(b)(2) exception to dismissal	1.10	1,270.00	1,397.00
11/29/2023	RM30	Prepare parts of LTL appellate brief	5.20	1,650.00	8,580.00
11/29/2023	WCF	Draft opening brief regarding section 1112(b)(2) arguments and authorities (3.3); analyze authorities regarding same (.8)	4.10	1,270.00	5,207.00
11/30/2023	LM20	Correspond with R. Montefusco re appellate opening brief	0.10	855.00	85.50
11/30/2023	MM53	Analyze appeal matters (.3); telephone conference with R. Montefusco regarding same (.1)	0.40	1,700.00	680.00

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2387488

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2023	RM30	Prepare parts of LTL appellate brief (4.8); analyze authority cited therein (3.8); call with M. Micheli regarding same (.1)	8.70	1,650.00	14,355.00
Subtotal: B191 General Litigation			78.30		108,946.50
Total			86.30		121,046.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
KH18	Kris Hansen	Partner	2.00	2,135.00	4,270.00
SBK	Stephen B. Kinnaird	Partner	0.20	1,805.00	361.00
WKW	William K. Whitner	Partner	0.70	1,700.00	1,190.00
MM53	Matthew Micheli	Of Counsel	5.80	1,700.00	9,860.00
RM30	Ryan Montefusco	Of Counsel	41.10	1,650.00	67,815.00
WCF	Will C. Farmer	Associate	18.70	1,270.00	23,749.00
LM20	Lanie Miliotes	Associate	12.80	855.00	10,944.00
LS27	Louise Simpson	Associate	0.50	855.00	427.50
DM26	David Mohamed	Paralegal	0.20	540.00	108.00
MM57	Michael Magzamen	Paralegal	4.30	540.00	2,322.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/08/2023	Photocopy Charges	1,112.00	0.08	88.96
11/13/2023	Computer Search (Other)			4.14
11/14/2023	Computer Search (Other)			0.54
11/17/2023	Computer Search (Other)			0.63
11/21/2023	Westlaw			154.14
11/22/2023	Lexis/On Line Search			19.67
11/22/2023	Lexis/On Line Search			246.76
11/22/2023	Lexis/On Line Search			354.00

Ad Hoc Committee of Supporting Talc Counsel in LTL
51691-00002
Invoice No. 2387488

Page 8

11/22/2023 Lexis/On Line Search	404.09
11/22/2023 Lexis/On Line Search	73.47
11/22/2023 Lexis/On Line Search	73.47
11/22/2023 Lexis/On Line Search	78.67
11/29/2023 Lexis/On Line Search	36.72
Total Costs incurred and advanced	\$1,535.26
Current Fees and Costs	\$122,581.76
Total Balance Due - Due Upon Receipt	\$122,581.76
